

O-20-92

ORDINANCE NO. _____

AN ORDINANCE DISSOLVING THE NORTH LITTLE ROCK DOWNTOWN DEVELOPMENT BOARD, EFFECTIVE DECEMBER 15, 2020; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES.

WHEREAS, pursuant to Ordinance No. 8832, adopted by the North Little Rock City Council on August 22, 2016, the City of North Little Rock, Arkansas Downtown Development Board (the "Board") was established to facilitate the development of the downtown area of the City; and

WHEREAS, the Board exercised authority and acquired necessary rail rights-of-way, relocated utility easements, and otherwise facilitated the development of vacant properties bounded by East 4th, East 7th, Main and Magnolia Streets; and

WHEREAS, with the exception of one small parcel, the said area has been developed or is under option for development, and the purposes of the Board have been substantially completed; and

WHEREAS, the existence of the Board is no longer necessary, and the successful work of the current and former members of the Board is acknowledged and appreciated.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the City of North Little Rock, Arkansas Downtown Development Board (the "Board") is hereby dissolved, effective December 15, 2020.

SECTION 2: That all monies and assets held by the Board are to be transferred to the City and reported to the City Council upon completion before December 15, 2020.

SECTION 3: That the City will assume responsibility for a final audit and any other required reporting.

SECTION 4: That all ordinances and parts thereof in conflict herewith are repealed to the extent of such conflict.

SECTION 5: That it is hereby found and determined that it is in the best interest of the City of North Little Rock to dissolve the City of North Little Rock, Arkansas Downtown Development Board; THEREFORE, an emergency is hereby declared to exist, and this Ordinance shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

SPONSOR:

ATTEST:



Mayor Joe A. Smith


Diane Whitbey, City Clerk

APPROVED AS TO FORM:



Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

FILED 10:55 A.M. _____ P.M.

By Amy Fields, City Atty

DATE 10/6/20

**Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas**

RECEIVED BY BTaylor